

Consolidated Statement of Changes in Equity

For the year ended 31st December, 2002

	Share capital HK\$'000 (note 19)	Share premium HK\$'000	Special reserve HK\$'000 (note i)	Goodwill reserve HK\$'000	Translation reserve HK\$'000	Non- distributable reserve HK\$'000 (note ii)	Accumulated profits HK\$'000	Total HK\$'000
At 1st January, 2001	32,000	-	-	(2,495)	(7,981)	2,928	118,405	142,857
Realised on disposal of subsidiaries	-	-	-	2,495	3,534	-	-	6,029
Transfer to non-distributable reserve	-	-	-	-	-	104	(104)	-
Exchange differences arising from translation of financial statements of PRC operations not recognised in the income statement	-	-	-	-	14	-	-	14
Profit for the year	-	-	-	-	-	-	34,666	34,666
Dividends paid	-	-	-	-	-	-	(27,000)	(27,000)
At 31st December, 2001	32,000	-	-	-	(4,433)	3,032	125,967	156,566
Transfer upon conversion into non-voting deferred shares	(32,000)	-	32,000	-	-	-	-	-
Exchange differences arising from translation of financial statements of PRC operations not recognised in the income statement	-	-	-	-	(5)	-	-	(5)
Shares issued at premium to the public	4,375	30,625	-	-	-	-	-	35,000
Expenses incurred in connection with the issue of shares	-	(5,758)	-	-	-	-	-	(5,758)
Transfer upon capitalisation issue	20,625	(20,625)	-	-	-	-	-	-
Transfer to non-distributable reserve	-	-	-	-	-	754	(754)	-
Profit for the year	-	-	-	-	-	-	36,640	36,640
Dividends paid	-	-	-	-	-	-	(45,000)	(45,000)
At 31st December, 2002	25,000	4,242	32,000	-	(4,438)	3,786	116,853	177,443
Attributable to:								
The Company and its subsidiaries	32,000	-	-	-	(4,416)	2,939	122,066	152,589
Associates	-	-	-	-	(17)	93	3,901	3,977
At 31st December, 2001	32,000	-	-	-	(4,433)	3,032	125,967	156,566
The Company and its subsidiaries	25,000	4,242	32,000	-	(4,421)	3,693	107,782	168,296
Associates	-	-	-	-	(17)	93	9,071	9,147
At 31st December, 2002	25,000	4,242	32,000	-	(4,438)	3,786	116,853	177,443

Notes:

(i) Special reserve

The special reserve of the Group represents the nominal values of 32,000,000 non-voting deferred shares of HK\$1 each issued by a subsidiary of the Company to its then shareholders prior to the Group Reorganisation (as defined in Note 1).

(ii) Non-distributable reserve

The non-distributable reserve of the Group represents statutory reserves appropriated from the profit after taxation of the subsidiary of the Company registered in the People's Republic of China, other than Hong Kong (the "PRC") under the PRC laws and regulations.